

Unique Investment Opportunity:

FOR SALE

\$446,000



2400-2410

Rickenbacker Way

Auburn, CA 95602



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**COLDWELL
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COMMERCIAL**

255 Elm Ave
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Offering: 2400/2410 Rickenbacker Way

Offering Price: **SALE**
\$446,000

Property Type: Hanger and Office

Building Square Footage: 4,400sf total

Square Footage Breakdown:
3,600sf hanger
800sf office
4,400sf total

Parcel Size: 1.08 acres (approx)
(47,000sf approx.)

Lot Dimensions: 260' x 180'

Zoning: A1-DC

Parking: 28 spaces (approx.)

Overhead Doors: 1
(55' width approx.)

Restrooms: 2 restrooms total

Land Lease: Yes

Fire Sprinklers: No

Existing Leases:
Hanger: 3 year lease
\$3,250/month
Modified Net Lease

Parking: Month-to-Month
\$300/month

2400 & 2410 Rickenbacker Way, Auburn, CA

PROPERTY SUMMARY

Rare opportunity to buy an aviation oriented multi-use property at the City of Auburn's Airport Business Park. Hangers are rarely available. This property has a 3600sf hanger with 5 airplane "tie-downs" (currently under a 3 year lease). The available 800sf office space has an additional 5 "tie-downs". Extra parking spaces are currently leased on a month to month basis to adjacent properties. This property is immediately adjacent to the airport runway and the wings café. Move your office here and park your plane or keep this as an investment property (8.45% cap rate).

LOCATION: Located within the Auburn Airport Business Park near the local municipal airport and the Robert Trent Jones designed Ridge Golf Course. This property has great access to both Interstate 80 and Hwy 49.

TRAVEL TIME:

Downtown Sac: 30mins
Sac Int'l Airport: 35mins
Tahoe: 1hr 15mins
Reno: 1hr 30mins



DISCLAIMER & NOTICE OF CONFIDENTIALITY

We have obtained the above information from sources we believe to be reliable, but no representations of any kind-expressed or implied – are being made as to the accuracy of such information. All references to square footage, lot size, age of improvements, or income/ expense are approximate only and are constantly updated to reflect new or changed information. Individuals should conduct an independent investigation of all pertinent property information. We bear no liability.



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PROFORMA INCOME/EXPENSE

- ◆ Hanger Space:
 - 3,600sf hanger space leased
 - \$3,250/mo
 - Tenant pays taxes, and utilities
 - 3 year lease, commencing April, 2011
- ◆ Excess Parking Spaces:
 - excess parking leased to adjacent property owners
 - \$300/month gross
 - Month-to-month lease
- ◆ Office Space (proforma on current LOI):
 - 800sf
 - \$700/mo
 - Tenant pays taxes and utilities
- ◆ Airplane Tie-Downs (proforma):
 - 5 available tie-downs, presuming 50% vacancy
 - \$50/mo gross each

INCOME AND EXPENSE (PROFORMA):

Hanger Space	\$39,000/yr
Office Space	\$8,400/yr
Parking	\$3,600/yr
Tie-Downs	\$1,500/yr

TOTAL GROSS INC. \$52,500/yr

Gross Income:	\$52,500
Less Vacancy (5%)	-\$2,625
Less Reserves (3%)	-\$1,575
Ground Leases	-\$7,200
Insurance	-\$1,500
Misc. Expense	-\$2,000

Net Operating Income \$37,600 (8.45% Cap Rate)

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